GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1513
ANSWERED ON:04.03.2016
IT Facilities
Reddy Shri J.C. Divakar

Will the Minister of FINANCE be pleased to state:

(a) whether a treaty proposed to facilitate access to financial information about Indian taxpayers abroad has been put off;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) No, Sir.

(b) Does not arise.

(c) India is committed to Automatic Exchange of Financial Account Information (AEOI) based on Common Reporting Standard (CRS) and has signed Multilateral Competent Authority Agreement (MCAA) which provides a framework for exchange of information on automatic basis as per CRS, on 03rd June 2015.
In addition, the Union Cabinet has given approval to join the "Multilateral Competent Authority Agreement on the Exchange of Country-by-Country Reports" by signing the Declaration agreeing to comply with the provisions of the Agreement. India would be signing the declaration at the next signing ceremony.